Kathmandu
live the dream™

Kathmandu Holdings Limited
ARBN 139 836 918

If you wish to attend the Annual Meeting please bring this form intact to the meeting as the barcode is required for registration purposes.

LODGE YOUR VOTE

ONLINE www.linkmarketservices.com.au

By email: Scan & email to vote@linkmarketservices.com.au

By mail:
Kathmandu Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

By fax: +61 2 9287 0309

All enquiries to: Telephone: 1800 190 082 **Overseas:** +61 1800 190 082

SECURITYHOLDER POSTAL VOTE/PROXY FORM

STEP 1 POSTAL VOTE

For use if you are not attending the meeting and are not appointing a Proxy. (please tick the box)

☐ I WISH TO VOTE BY POSTAL VOTE. My voting intentions are indicated in the "voting directions" (STEP 2) section below.

OR

STEP 1 PROXY APPOINTMENT

DO NOT complete this section if you selected to vote by Postal Vote above. You may appoint the Chairperson of the Meeting as your proxy by entering "Chairperson of the Meeting" in the box below.

I/We being a shareholder(s) of Kathmandu Holdings Limited.

Hereby appoint ______ *(full name of proxy)* of ______ *(full address)*

Or failing that person ______ *(full name of proxy)* of ______ *(full address)*

as my/our proxy to vote for me/us on my/our behalf at the Annual Meeting of the Company to be held **at the Crown Promenade Melbourne, 8 Whiteman Street, Southbank, Victoria, Australia, at 11:00am (Victoria, Australia time) on Friday, 21 November 2014** and at any adjournment of that meeting.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an X

STEP 2 VOTING DIRECTIONS

Resolution	For	Against	Abstain*	Proxy Discretion
Resolution 2(a) To re-elect Mr David Kirk as a director	☐	☐	☐	☐
Resolution 2(b) To re-elect Mr John Harvey as a director	☐	☐	☐	☐
Resolution 2(c) To re-elect Mr Mark Todd as a director	☐	☐	☐	☐
Resolution 3 Auditors Remuneration	☐	☐	☐	☐
Resolution 4 Grant of Performance Rights to Mr M Todd	☐	☐	☐	☐

ⓘ If you do not indicate on a resolution, how you wish your proxy to vote, he/she will vote as they see fit.
* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 SIGNATURE OF SECURITYHOLDERS - THIS MUST BE COMPLETED

Securityholder 1 (Individual)	Joint Securityholder 2 (Individual)	Joint Securityholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the securityholder. If a joint holding, either securityholder may sign. If signed by the securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

KMD PRX402

NOTES ON THE COMPLETION OF THIS POSTAL VOTE/PROXY FORM

Your Name and Address

This is your name and address as it appears on the company's security register. If this information is incorrect, please make the correction on the form. **Please note: you cannot change ownership of your securities using this form.**

Postal Vote

As a shareholder entitled to vote at the Annual Meeting you are entitled to vote by postal vote.

You can cast your postal vote online by going to the Link Market Services website https://investorcentre.linkmarketservices.com.au/voting/KMD and following the prompts. You will be required to enter your Holder number and postcode to exercise your vote

If you return your postal vote without indicating on any resolution how you wish to vote, you will be deemed to have abstained from voting on that resolution.

If you complete the postal vote section and also appoint a proxy your postal vote will take priority over your proxy appointment.

Appointment of a Proxy

A shareholder entitled to attend and vote at the Annual Meeting is entitled to appoint a proxy or, in the case of a corporate shareholder, a representative to attend and vote instead of him/her and that proxy or representative need not also be a shareholder. A proxy appointment may be delivered or completed online as detailed below.

You can appoint your proxy online by going to the Link Market Services website https://investorcentre.linkmarketservices.com.au/voting/KMD and following the prompts. You will be required to enter your Holder Number and postcode to appoint your proxy and exercise your vote.

If this Proxy has been signed under a power of attorney, a copy of the power of attorney and a signed certificate of non-revocation of the power of attorney must be produced with this Proxy. (This cannot be done online)

If you wish, you may appoint the Chairman of the Meeting as your proxy. To do so, please write "Chairman of the Meeting" in the box marked "full name of proxy". The Chairman will vote according to your instructions. If the Chairman is not instructed how to vote on any resolution, he will vote as he thinks fit on the relevant resolution.

If you return this form without directing the proxy how to vote on any particular resolution, you will be deemed to have given your proxy discretion as to whether and how to vote on that resolution.

Votes on Items of Business – Postal vote or Proxy Appointment

You may vote or direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. If you do not mark any of the boxes on the items of business, your postal vote will be invalid, or in a case of a proxy appointee, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

Signing Instructions

You must sign this form as follows in the spaces provided:

Mark Todd and any associate of Mark Todd (as defined in the ASX Listing Rules) are excluded from voting on Resolution 4. No other person is excluded from voting on any of the resolutions.

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either securityholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: The form must be signed in accordance with the *Corporations Act 2001 (Cth)*.

Corporate Representatives

If a representative of the corporation is to attend the meeting the appropriate "Letter of Appointment of Corporate Representative" should be produced to the registry 48 hours prior to admission in accordance with the Notice of Meeting.

Lodgement of a Postal Vote/Proxy Form

This Postal Vote/Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **11:00am (Victoria, Australia time) on Wednesday, 19 November 2014,** being at least 48 hours before the commencement of the meeting. Any Postal Votes/Proxy Form received after that time will not be valid for the scheduled meeting.

Postal Vote/Proxy Forms may be lodged using the reply paid envelope or:

ONLINE www.linkmarketservices.com.au

To cast a postal vote or appoint a proxy online please go to the Link Market Services website:

https://investorcentre.linkmarketservices.com.au/voting/KMD

You will be required to enter your Holder number and postcode, and follow the prompts. To exercise a postal vote or appoint a proxy, elect your preferred voting method when prompted.

By scan & email: To vote@linkmarketservices.com.au (Please put "Kathmandu Proxy" in the subject line for easy identification).

by mail:

Kathmandu Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia

by fax:

+61 2 9287 0309

by hand:

delivering it to Link Market Services Limited, 1A Homebush Bay Drive, Rhodes NSW 2138.

If you would like to attend and vote at the Annual Meeting, please bring this form with you.
This will assist in registering your attendance.